

HOUSE BILL 753

By Montgomery

AN ACT to amend Tennessee Code Annotated, Title 55,
Chapter 17.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF TENNESSEE:

SECTION 1. Tennessee Code Annotated, Title 55, Chapter 17, Part 1, is amended by adding the following as a new section:

55-17-1__.

(a) Notwithstanding any other law to the contrary, a licensed motor vehicle dealer may designate, in writing, any licensed salesperson or licensed motor vehicle dealer as such dealer's agent to purchase motor vehicles on such dealer's behalf at wholesale.

(b) A licensed motor vehicle dealer or licensed salesperson who acts as an agent for more than one (1) dealer, shall disclose to all their principals the names of all dealers that they are acting as an agent for.

SECTION 2. This act shall take effect upon becoming a law, the public welfare requiring it.